

Message Text

UNCLASSIFIED

PAGE 01 TOKYO 08941 081127Z

44

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 NEA-14 AEC-11 AID-20 CEA-02

CIAE-00 CIEP-02 COME-00 DODE-00 FEAE-00 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00 DRC-01

OPIC-12 XMB-07 /171 W

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R 081000Z JUL 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 3137

UNCLAS TOKYO 8941

E.O. 11652: N/A

TAGS: ENRG, JA, OPEC, IZ

SUBJECT: JAPAN-IRAQ OIL DEAL FALLS THROUGH

1. A GOJ NEGOTIATING TEAM HAS RETURNED TO JAPAN WITHOUT SUCCESSFULLY CONCLUDING AN ECONOMIC AND TECHNICAL AGREEMENT WITH IRAQ IN RETURN FOR

CRUDE OIL. THE NEGOTIATIONS, GROWING OUT OF MITI MINISTER NAKASONE'S PLEDGE IN JANUARY TO PROVIDE ONE BILLION DOLLARS IN LOANS TO IRAQ IN RETURN FOR 160 MILLION TONS OF CRUDE OVER TEN YEARS, COLLAPSED AFTER IRAQ REFUSED BOTH JAPAN'S OFFERS OF \$10.50 WITH 90 DAYS USANCE OR \$10.30 SPOT. BOTH OFFERS WERE BELOW 93 PERCENT POSTED PRICE.

2. COMMENT: JAPAN'S STORAGE TANKS HAVE REACHED NEAR CAPACITY. WE HAVE REPORTS OF SPOT CARGOS SITTING IN THE HARBOR FOR DAYS WITHOUT A BUYER WITH SPACE TO PUT MORE CRUDE.

CULBERT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
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Concepts: TECHNICAL ASSISTANCE, PETROLEUM, ECONOMIC AGREEMENTS, VISITS, NEGOTIATIONS, LOANS
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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